

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

<hr style="border: 0.5px solid black;"/> <p>In re:</p> <p>W. R. GRACE & CO., <u>et al.</u>,¹</p> <p style="text-align: right;">Debtors.</p> <hr style="border: 0.5px solid black;"/>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 01-01139 (JKF)</p> <p>(Jointly Administered)</p> <p><u>Objection Deadline:</u> July 9, 2013 at 4:00 p.m. (prevailing Eastern time)</p> <p><u>Hearing Date:</u> TBA</p>
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**SUMMARY OF FORTY-EIGHTH QUARTERLY INTERIM
VERIFIED APPLICATION OF KIRKLAND & ELLIS LLP
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS BANKRUPTCY COUNSEL TO W. R. GRACE & CO., *ET AL.*,
FOR THE INTERIM PERIOD FROM JANUARY 1, 2013 THROUGH MARCH 31, 2013**

Name of Applicant:	<u>Kirkland & Ellis LLP</u>
Authorized to Provide Professional Services to:	<u>W. R. Grace & Co., et al., Debtors and Debtors-in-Possession</u>
Date of Retention:	<u>Retention Order entered May 3, 2001, effective as of April 2, 2001</u>
Period for which compensation and reimbursement is sought:	<u>January 1, 2013 through March 31, 2013</u>
Amount of Compensation sought as actual, reasonable, and necessary:	<u>\$1,587,846.00</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$59,992.66</u>
This is a: ___ monthly <u>x</u> quarterly application.	

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-I Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, and H-G Coal Company.

Previous fee applications:

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
May 29, 2001	4/2 - 4/30/01	\$626,079.00	\$32,439.84	Interim approval	Interim approval
June 29, 2001	5/1 - 5/31/01	\$567,151.00	\$77,487.86	Interim approval	Interim approval
July 31, 2001	6/1 - 6/30/01	\$560,569.50	\$45,466.13	Interim approval	Interim approval
July 31, 2001	April - June 2001	\$1,753,799.50	\$155,393.83	\$1,753,799.50 ²	\$155,393.83
August 28, 2001	7/1 - 7/31/01	\$476,582.50	\$25,312.13	Interim approval	Interim approval
September 28, 2001	8/1 - 8/31/01	\$472,334.50	\$29,022.59	Interim approval	Interim approval
October 30, 2001	9/1 - 9/30/01	\$443,617.50	\$27,147.47	Interim approval	Interim approval
November 7, 2001	July - September 2001	\$1,392,534.50	\$81,482.19	\$1,392,534.50 ²	\$81,482.19
December 11, 2001	10/1 - 10/31/01	\$493,074.00	\$27,724.54	Interim approval	Interim approval
December 29, 2001	11/1 - 11/30/01	\$524,980.00	\$29,678.21	Interim approval	Interim approval
January 31, 2002	12/1 - 12/31/01	\$405,278.50	\$27,276.95	Interim approval	Interim approval
February 7, 2002	October - December 2001	\$1,423,332.50	\$84,679.70	\$1,419,127.00 ²	\$84,679.70
March 4, 2002	1/1 - 1/31/02	\$439,056.00	\$32,279.54	Interim approval	Interim approval
March 27, 2002	2/1 - 2/28/02	\$412,304.00	\$18,475.64	Interim approval	Interim approval
May 2, 2002	3/1 - 3/31/02	\$430,342.50	\$51,759.20	Interim approval	Interim approval
June 10, 2002	January - March 2002	\$1,281,702.50	\$102,514.38	\$1,281,702.50 ³	\$101,656.38
June 10, 2002	4/1 - 4/30/02	\$410,702.50	\$25,286.05	Interim approval	Interim approval
July 2, 2002	5/1 - 5/31/02	\$335,280.50	\$25,556.83	Interim approval	Interim approval
August 8, 2002	6/1 - 6/30/02	\$243,127.00	\$16,326.36	Interim approval	Interim approval
September 3, 2002	April - June 2002	\$989,110.00	\$67,169.24	\$981,666.50 ⁴	\$67,169.24
September 11, 2002	7/1 - 7/31/02	\$335,129.00	\$28,504.48	Interim approval	Interim approval
October 2, 2002	8/1 - 8/31/02	\$344,619.00	\$86,047.20	Interim approval	Interim approval
October 30, 2002	9/1 - 9/30/02	\$238,876.50	\$20,882.49	Interim approval	Interim approval
November 27, 2002	July - September 2002	\$918,624.50	\$135,434.17	\$918,624.50 ⁵	\$134,478.90
December 6, 2002	10/1 - 10/31/02	\$207,778.00	\$7,769.74	Interim approval	Interim approval
January 13, 2003	11/1 - 11/30/02	\$122,419.00	\$4,732.30	Interim approval	Interim approval
January 30, 2003	12/1 - 12/31/02	\$129,243.50	\$6,093.80	Interim approval	Interim approval
March 4, 2003	October - December 2002	\$459,440.50	\$18,595.84	\$459,440.50 ⁶	\$18,467.74
March 4, 2003	1/1 - 1/31/03	\$162,033.00	\$6,383.16	Interim approval	Interim approval
April 2, 2003	2/1 - 2/28/03	\$215,511.50	\$3,784.70	Interim approval	Interim approval

² The fees and expenses requested in the April-June, 2001, July-September, 2001 and October-December, 2001, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on November 29, 2002.

³ The fees and expenses requested in the January-March, 2002, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on October 9, 2002.

⁴ The fees and expenses requested in the April-June, 2002, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on November 29, 2002.

⁵ The fees and expenses requested in the July-September, 2002, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 14, 2003.

⁶ The fees and expenses requested in the October-December, 2002, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on July 28, 2003.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
April 29, 2003	3/1 - 3/31/03	\$146,603.00	\$6,713.84	Interim approval	Interim approval
May 15, 2003	January - March 2003	\$524,147.50	\$16,881.70	\$524,045.50 ⁷	\$16,881.70
June 3, 2003	4/1 - 4/30/03	\$135,130.00	\$2,786.42	Interim approval	Interim approval
July 11, 2003	5/1 - 5/31/03	\$109,408.00	\$6,546.04	Interim approval	Interim approval
July 31, 2003	6/1 - 6/30/03	\$115,099.00	\$1,925.86	Interim approval	Interim approval
August 27, 2003	April - June, 2003	\$359,637.00	\$11,258.32	\$357,346.00 ⁸	\$11,183.48
September 5, 2003	7/1 - 7/31/03	\$197,495.50	\$9,235.33	Interim approval	Interim approval
October 1, 2003	8/1 - 8/31/03	\$178,910.50	\$7,009.66	Interim approval	Interim approval
November 6, 2003	9/1 - 9/30/03	\$157,200.00	\$3,817.57	Interim approval	Interim approval
November 18, 2003	July - September 2003	\$533,606.00	\$20,062.56	\$533,606.00 ⁹	\$20,062.56
November 26, 2003	10/1 - 10/31/03	\$251,093.50	\$7,115.96	Interim approval	Interim approval
December 29, 2003	11/1 - 11/30/03	\$187,914.00	\$4,969.88	Interim approval	Interim approval
February 2, 2004	12/1 - 12/31/03	\$317,880.00	\$8,631.60	Interim approval	Interim approval
February 25, 2004	October - December 2003	\$756,887.50	\$20,717.44	\$756,838.00 ¹⁰	\$20,717.44
March 5, 2004	1/1 - 1/31/04	\$524,446.00	\$32,428.07	Interim approval	Interim approval
April 2, 2004	2/1 - 2/29/04	\$274,589.50	\$10,852.51	Interim approval	Interim approval
May 3, 2004	3/1 - 3/31/04	\$337,945.00	\$13,159.10	Interim approval	Interim approval
May 17, 2004	January - March 2004	\$1,136,980.50	\$56,439.68	\$1,134,755.00 ¹¹	\$56,439.68
June 1, 2004	4/1 - 4/30/04	\$280,547.50	\$10,895.93	Interim approval	Interim approval
July 1, 2004	5/1 - 5/31/04	\$213,906.00	\$9,502.49	Interim approval	Interim approval
September 2, 2004	6/1 - 6/30/04	\$430,246.50	\$15,235.72	Interim approval	Interim approval
October 6, 2004	April - June 2004	\$924,700.00	\$35,634.14	\$918,960.50 ¹²	\$35,557.55
September 17, 2004	7/1 - 7/31/04	\$599,563.50	\$27,869.76	Interim approval	Interim approval
October 7, 2004	8/1 - 8/31/04	\$793,285.00	\$45,729.42	Interim approval	Interim approval
November 3, 2004	9/1 - 9/30/04	\$913,771.00	\$32,811.19	Interim approval	Interim approval
November 17, 2004	July - September 2004	\$2,306,619.50	\$106,410.37	\$2,298,879.00 ¹³	\$105,176.56

⁷ The fees and expenses requested in the January-March, 2003, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 22, 2003.

⁸ The fees and expenses requested in the April-June, 2003, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 15, 2003.

⁹ The fees and expenses requested in the July-September, 2003, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on April 26, 2004.

¹⁰ The fees and expenses requested in the October-December, 2003, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 16, 2004.

¹¹ The fees and expenses requested in the January-March, 2004, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 27, 2004.

¹² The fees and expenses requested in the April-June, 2004, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on January 25, 2005.

¹³ The fees and expenses requested in the July-September, 2004, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 22, 2005.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
December 7, 2004	10/1 - 10/31/04	\$842,268.50	\$38,703.13	Interim approval	Interim approval
January 7, 2004	11/1 - 11/30/04	\$581,027.00	\$35,469.12	Interim approval	Interim approval
February 1, 2005	12/1 - 12/31/04	\$863,104.50	\$38,461.17	Interim approval	Interim approval
February 14, 2005	October – December 2004	\$2,286,400.00	\$112,633.42	\$2,279,008.50 ¹⁴	\$110,200.64
March 18, 2005	1/1 - 1/31/05	\$1,214,802.50	\$65,721.17	Interim approval	Interim approval
April 15, 2005	2/1 - 2/28/05	\$717,562.00	\$46,304.21	Interim approval	Interim approval
May 19, 2005	3/1 - 3/31/05	\$916,504.00	\$50,822.73	Interim approval	Interim approval
June 15, 2005	January - March 2005	\$2,848,868.50	\$162,848.11	\$2,833,566.00 ¹⁵	\$162,482.21
June 7, 2005	4/1 - 4/30/05	\$862,337.00	\$32,392.41	Interim approval	Interim approval
June 29, 2005	5/1 - 5/31/05	\$852,424.50	\$52,685.55	Interim approval	Interim approval
August 5, 2005	6/1 - 6/30/05	\$1,181,036.00	\$58,504.79	Interim approval	Interim approval
August 8, 2005	April - June 2005	\$2,895,797.50	\$143,582.75	\$2,894,660.00 ¹⁶	\$143,530.87
September 9, 2005	7/1 - 7/31/05	\$1,740,148.50	\$155,036.60	Interim approval	Interim approval
September 28, 2005	8/1 - 8/31/05	\$1,451,595.50	\$95,151.93	Interim approval	Interim approval
October 28, 2005	9/1 - 9/30/05	\$1,471,412.50	\$128,814.69	Interim approval	Interim approval
October 28, 2005	July - September 2005	\$4,663,156.50	\$379,003.22	\$4,655,239.50 ¹⁷	\$378,588.48
November 28, 2005	10/1 - 10/31/05	\$1,602,349.50	\$111,318.89	Interim approval	Interim approval
December 28, 2005	11/1 - 11/30/05	\$1,743,406.00	\$182,798.39	Interim approval	Interim approval
January 25, 2006	12/1 - 12/31/05	\$1,638,659.50	\$161,888.24	Interim approval	Interim approval
February 14, 2006	October - December 2005	\$4,984,415.00	\$456,005.52	\$4,978,349.00 ¹⁸	\$453,367.08
February 28, 2006	1/1 - 1/31/06	\$1,667,688.00	\$176,100.89	Interim approval	Interim approval
March 28, 2006	2/1 - 2/28/06	\$1,669,067.50	\$395,113.02	Interim approval	Interim approval
April 28, 2006	3/1 - 3/31/06	\$1,615,330.00	\$685,462.58	Interim approval	Interim approval
May 15, 2006	January - March 2006	\$4,952,085.50	\$1,256,676.49	\$4,942,401.50 ¹⁹	\$1,256,429.49
May 30, 2006	4/1 - 4/30/06	\$1,628,876.50	\$814,117.99	Interim approval	Interim approval
June 28, 2006	5/1 - 5/31/06	\$1,800,762.00	\$311,657.73	Interim approval	Interim approval
July 28, 2006	6/1 - 6/30/06	\$1,666,537.00	\$207,374.07	Interim approval	Interim approval
August 14, 2006	April - June 2006	\$5,096,175.75	\$1,333,149.79	\$5,096,175.50 ²⁰	\$1,331,919.73

¹⁴ The fees and expenses requested in the October-December, 2004, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 29, 2005.

¹⁵ The fees and expenses requested in the January-March, 2005, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 26, 2005.

¹⁶ The fees and expenses requested in the April-June, 2005, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 19, 2005.

¹⁷ The fees and expenses requested in the July-September, 2005, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 24, 2006.

¹⁸ The fees and expenses requested in the October-December, 2005, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 16, 2006.

¹⁹ The fees and expenses requested in the January-March, 2006, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 25, 2006.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
August 28, 2006	7/1 - 7/31/06	\$2,026,266.00	\$155,509.57	Interim approval	Interim approval
September 28, 2006	8/1 - 8/31/06	\$2,458,300.00	\$377,534.56	Interim approval	Interim approval
October 30, 2006	9/1 - 9/30/06	\$1,508,315.00	\$454,899.58	Interim approval	Interim approval
November 14, 2006	July - September 2006	\$5,992,881.00	\$987,943.71	\$5,984,268.75 ²¹	\$986,255.71
November 28, 2006	10/1 - 10/31/06	\$1,732,139.00	\$698,068.49	Interim approval	Interim approval
December 28, 2006	11/1 - 11/30/06	\$1,846,984.50	\$860,948.29	Interim approval	Interim approval
January 29, 2007	12/1 - 12/31/06	\$1,577,574.50	\$1,171,910.97	Interim approval	Interim approval
February 14, 2007	October - December 2006	\$5,156,698.00	\$2,730,927.75	\$5,155,238.00 ²²	\$2,730,927.75
February 28, 2007	1/1 - 1/31/07	\$1,653,083.50	\$505,470.24	Interim approval	Interim approval
March 28, 2007	2/1 - 2/28/07	\$1,855,844.00	\$793,394.48	Interim approval	Interim approval
April 30, 2007	3/1 - 3/31/07	\$2,043,431.50	\$614,588.91	Interim approval	Interim approval
May 15, 2007	January - March 2007	\$5,552,359.00	\$1,913,453.63	\$5,547,606.50 ²³	\$1,913,453.63
May 29, 2007	4/1 - 4/30/07	\$1,617,793.00	\$1,471,980.14	Interim approval	Interim approval
June 28, 2007	5/1 - 5/31/07	\$1,886,409.50	\$1,580,009.04	Interim approval	Interim approval
July 30, 2007	6/1 - 6/30/07	\$2,301,815.00	\$2,237,072.31	Interim approval	Interim approval
August 14, 2007	April - June 2007	\$5,806,017.50	\$5,289,061.49	\$5,801,255.00 ²⁴	\$5,289,061.49
August 28, 2007	7/1 - 7/31/07	\$2,031,978.00	\$3,054,735.85	Interim approval	Interim approval
September 28, 2007	8/1 - 8/31/07	\$2,141,450.50	\$1,524,583.81	Interim approval	Interim approval
October 29, 2007	9/1 - 9/30/07	\$1,851,837.50	\$2,068,988.69	Interim approval	Interim approval
November 14, 2007	July - September 2007	\$6,025,266.00	\$6,648,308.35	\$6,009,675.50 ²⁵	\$6,648,308.35
November 28, 2007	10/1 - 10/31/07	\$2,819,249.00	\$1,902,419.07	Interim approval	Interim approval
December 28, 2007	11/1 - 11/30/07	\$2,218,978.50	\$1,307,904.30	Interim approval	Interim approval
January 28, 2007	12/1 - 12/31/07	\$2,145,512.00	\$861,447.64	Interim approval	Interim approval
February 14, 2008	October - December 2007	\$7,183,739.50	\$4,071,771.01	\$7,179,358.50 ²⁶	\$4,071,035.37
February 28, 2008	1/1 - 1/31/08	\$2,982,614.00	\$1,437,331.45	Interim approval	Interim approval

²⁰ The fees and expenses requested in the April-June, 2006, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 18, 2006.

²¹ The fees and expenses requested in the July-September, 2006, interim monthly Applications were approved on an interim basis pursuant to the amended order entered by this Court on May 3, 2007.

²² The fees and expenses requested in the October-December, 2006, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 20, 2007.

²³ The fees and expenses requested in the January-March, 2007, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 25, 2007.

²⁴ The fees and expenses requested in the April-June, 2007, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 13, 2007.

²⁵ The fees and expenses requested in the July-September, 2007, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 12, 2008.

²⁶ The fees and expenses requested in the October-December, 2007, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 23, 2008.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
March 28, 2008	2/1 - 2/29/08	\$1,556,573.00	\$1,323,655.09	Interim approval	Interim approval
April 28, 2008	3/1 - 3/31/08	\$2,723,985.00	\$1,981,870.63	Interim approval	Interim approval
May 15, 2008	January - March 2008	\$7,263,172.00	\$4,742,857.17	\$7,258,924.50 ²⁷	\$4,740,246.26
May 28, 2008	4/1 - 4/30/08	\$1,926,854.00	\$776,768.04	Interim approval	Interim approval
June 30, 2008	5/1 - 5/31/08	\$1,903,907.50	\$912,081.39	Interim approval	Interim approval
July 28, 2008	6/1 - 6/30/08	\$2,007,344.00	\$1,048,779.70	Interim approval	Interim approval
August 14, 2008	April - June 2008	\$5,838,105.50	\$2,737,629.13	\$5,837,573.00 ²⁸	\$2,735,591.33
August 28, 2008	7/1 - 7/31/08	\$2,028,629.50	\$282,406.92	Interim approval	Interim approval
September 29, 2008	8/1 - 8/31/08	\$2,383,467.50	\$150,525.88	Interim approval	Interim approval
October 28, 2008	9/1 - 9/30/08	\$2,336,428.00	\$203,984.33	Interim approval	Interim approval
November 14, 2008	July - September 2008	\$6,748,525.00	\$636,917.13	\$6,746,495.50 ²⁹	\$633,229.34
December 1, 2008	10/1 - 10/31/08	\$2,671,560.00	\$372,472.73	Interim approval	Interim approval
December 29, 2008	11/1 - 11/30/08	\$2,574,249.50	\$445,054.32	Interim approval	Interim approval
January 29, 2009	12/1 - 12/31/08	\$2,495,551.00	\$472,978.64	Interim approval	Interim approval
February 16, 2009	October - December 2008	\$7,741,360.50	\$1,290,505.69	\$7,724,905.50 ³⁰	\$1,289,347.54
March 12, 2009	1/1 - 1/1/31/09	\$3,260,332.50	\$609,498.37	Interim approval	Interim approval
April 2, 2009	2/1 - 2/28/09	\$4,249,447.50	\$1,252,380.41	Interim approval	Interim approval
May 6, 2009	3/1 - 3/31/09	\$3,595,406.50	\$1,103,383.42	Interim approval	Interim approval
May 15, 2009	January - March 2009	\$11,105,186.50	\$2,965,262.20	\$10,198,760.20 ³¹	\$2,964,767.50
June 16, 2009	4/1 - 4/30/09	\$3,548,749.50	\$1,007,427.71	Interim approval	Interim approval
July 10, 2009	5/1 - 5/31/09	\$1,770,780.50	\$837,016.14	Interim approval	Interim approval
August 13, 2009	6/1 - 6/30/09	\$1,674,270.50	\$472,533.36	Interim approval	Interim approval
August 28, 2009	April - June 2009	\$6,993,800.50	\$2,316,977.21	\$6,594,833.00 ³²	\$2,315,190.63
September 14, 2009	7/1 - 7/31/09	\$1,750,805.00	\$342,565.22	Interim approval	Interim approval
October 9, 2009	8/1 - 8/31/09	\$2,348,663.50	\$252,684.42	Interim approval	Interim approval
November 16, 2009	9/1 - 9/30/09	\$2,309,415.15	\$571,296.46	Interim approval	Interim approval
December 9, 2009	July - September 2009	\$6,408,883.65	\$1,166,546.10	\$6,407,674.15 ³³	\$1,166,546.10

²⁷ The fees and expenses requested in the January-March, 2008, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on October 1, 2008.

²⁸ The fees and expenses requested in the April-June, 2008, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 17, 2008.

²⁹ The fees and expenses requested in the July-September, 2008, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on April 1, 2009.

³⁰ The fees and expenses requested in the October-December, 2008, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on July 7, 2009.

³¹ The fees and expenses requested in the January-March, 2009, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 28, 2009.

³² The fees and expenses requested in the April-June, 2009, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 11, 2009.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
December 10, 2009	10/1 - 10/31/09	\$1,552,059.00	\$728,470.61	Interim approval	Interim approval
December 30, 2009	11/1 - 11/30/09	\$1,035,613.50	\$105,842.85	Interim approval	Interim approval
February 3, 2010	12/1 - 12/31/09	\$800,220.50	\$132,479.68	Interim approval	Interim approval
February 19, 2010	October - December 2009	\$3,387,893.00	\$966,793.14	\$3,387,163.00 ³⁴	\$959,355.64
March 3, 2010	1/1 - 1/31/10	\$878,908.50	\$102,534.19	Interim approval	Interim approval
April 2, 2010	2/1 - 2/28/10	\$253,214.00	\$119,943.08	Interim approval	Interim approval
May 4, 2010 ³⁵	3/1 - 3/31/10	\$371,105.00	\$7,473.01	Interim approval	Interim approval
June 2, 2010	4/1 - 4/30/10	\$415,367.50	\$357,591.89	Interim approval	Interim approval
June 23, 2010	January - March 2010	\$1,503,227.50	\$229,950.28	\$1,503,227.50 ³⁶	\$228,637.78
July 2, 2010	5/1 - 5/31/10	\$283,692.50	\$6,798.23	Interim approval	Interim approval
August 2, 2010	6/1 - 6/30/10	\$280,979.50	\$36,890.87	Interim approval	Interim approval
August 31, 2010	7/1 - 7/31/10	\$228,163.50	\$9,650.96	Interim approval	Interim approval
September 29, 2010 ³⁷	8/1 - 8/31/10	\$171,565.00	\$8,993.38	Interim approval	Interim approval
September 30, 2010	April - June 2010	\$980,039.50	\$401,280.99	\$980,039.50 ³⁸	\$401,280.99
November 4, 2010 ³⁹	9/1 - 9/30/10	\$163,032.00	\$4,638.39	Interim approval	Interim approval
December 2, 2010	10/1 - 10/31/10	\$119,020.00	\$5,445.10	Interim approval	Interim approval
December 2, 2010	July - September 2010	\$562,760.50	\$23,282.73	\$562,760.50 ⁴⁰	\$17,430.32
January 11, 2011	11/1 - 11/30/10	\$200,476.00	\$4,718.66	Interim approval	Interim approval

³³ The fees and expenses requested in the July-September, 2009, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 19, 2010.

³⁴ The fees and expenses requested in the October-December, 2009, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 7, 2010.

³⁵ On May 24, 2010, K&E filed an *Amendment to Kirkland & Ellis LLP's March 2010 Fee Application as Bankruptcy Counsel to W. R. Grace & Co., et al., to Take Voluntary Reduction of Fees for Certain Time and Expenses Billed* [Docket No. 24830] (the "March 2010 Amendment"). The fees and expenses listed reflect the reductions noted in the March 2010 Amendment.

³⁶ The fees and expenses requested in the January-March, 2010, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 13, 2010.

³⁷ On October 1, 2010, K&E filed an *Amendment to Kirkland & Ellis LLP's August 2010 Fee Application as Bankruptcy Counsel to W. R. Grace & Co., et al.* [Docket No. 25545] (the "August 2010 Amendment"). The fees listed reflect the reduction noted in the August 2010 Amendment.

³⁸ The fees and expenses requested in the April-June, 2010, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 10, 2010.

³⁹ On November 19, 2010, K&E filed an *Amendment to Kirkland & Ellis LLP's September 2010 Fee Application as Bankruptcy Counsel to W. R. Grace & Co., et al.* [Docket No. 25789] (the "September 2010 Amendment"). The fees listed reflect the reduction noted in the September 2010 Amendment.

⁴⁰ The fees and expenses requested in the July-September, 2010, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 25, 2011.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
February 11, 2011	12/1 - 12/31/10	\$448,838.50	\$11,444.53	Interim approval	Interim approval
March 15, 2011	1/1 - 1/31/11	\$440,760.00	\$11,592.81	Interim approval	Interim approval
March 21, 2011	October - December 2010	\$768,334.50	\$21,608.29	\$768,334.50 ⁴¹	\$16,425.12
April 8, 2011	2/1 - 2/28/11	\$532,554.50	\$16,245.21	Interim approval	Interim approval
April 28, 2011	3/1 - 3/31/11	\$446,419.50	\$12,312.37	Interim approval	Interim approval
May 16, 2011	January - March 2011	\$1,419,734.00	\$40,150.39	\$1,418,667.00 ⁴²	\$39,971.39
June 7, 2011	4/1 - 4/30/11	\$559,396.50	\$19,819.98	Interim approval	Interim approval
July 13, 2011	5/1 - 5/31/11	\$1,131,179.50	\$12,694.96	Interim approval	Interim approval
August 2, 2011	6/1 - 6/30/11	\$475,029.50	\$46,273.74	Interim approval	Interim approval
September 6, 2011	7/1 - 7/31/11	\$350,793.00	\$12,172.91	Interim approval	Interim approval
September 13, 2011	April - June 2011	\$2,165,605.50	\$78,788.68	\$2,162,103.00 ⁴³	\$78,639.68
October 10, 2011	8/1 - 8/31/11	\$294,347.00	\$13,642.99	Interim approval	Interim approval
November 9, 2011	9/1 - 9/30/11	\$202,386.50	\$6,527.15	Interim approval	Interim approval
November 23, 2011	July - September 2011	\$847,526.50	\$32,343.05	\$847,526.50 ⁴⁴	\$32,343.05
November 29, 2011	10/1 - 10/31/11	\$68,483.00	\$5,689.77	Interim approval	Interim approval
December 28, 2011	11/1 - 11/30/11	\$238,913.00	\$2,204.01 ⁴⁵	Interim approval	Interim approval
January 30, 2012	12/1 - 12/31/11	\$176,211.50	\$3,601.87	Interim approval	Interim approval
February 15, 2012	October - December 2011	\$483,607.50	\$11,495.65	\$483,607.50 ⁴⁶	\$11,495.65
March 1, 2012	1/1 - 1/31/12	\$338,064.50	\$6,704.59	Interim approval	Interim approval
April 4, 2012	2/1 - 2/29/12	\$442,703.50	\$3,875.06	Interim approval	Interim approval
May 1, 2012	3/1 - 3/31/12	\$457,283.50	\$4,920.80	Interim approval	Interim approval
May 24, 2012	January - March 2012	\$1,238,051.50	\$15,500.45	\$1,238,051.50 ⁴⁷	\$15,500.45
June 1, 2012	4/1 - 4/30/12	\$266,110.50	\$12,191.26	Interim approval	Interim approval

⁴¹ The fees and expenses requested in the October-December, 2010, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 30, 2011.

⁴² The fees and expenses requested in the January-March, 2011, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on September 20, 2011.

⁴³ The fees and expenses requested in the April-June, 2011, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 14, 2011.

⁴⁴ The fees and expenses requested in the July-September, 2011, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 23, 2012.

⁴⁵ Due to a clerical error in the *Summary Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel to W. R. Grace & Co. et al., for the Monthly Interim Period from November 1, 2011, through November 30, 2011* [Docket No. 28286], K&E has reduced the expenses requested in the November Fee Application from \$2,204.11 to \$2,204.01.

⁴⁶ The fees and expenses requested in the October-December, 2011, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on June 14, 2012.

⁴⁷ The fees and expenses requested in the January-March, 2012, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on October 9, 2012.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
July 10, 2012	5/1 – 5/31/12	\$283,616.00	\$9,699.18	Interim approval	Interim approval
August 8, 2012	6/1 - 6/30/12	\$437,113.50	\$3,641.80	Interim approval	Interim approval
August 23, 2012	April – June 2012	\$986,840.00	\$25,532.24	\$986,840.00 ⁴⁸	\$25,532.24
September 5, 2012	7/1 - 7/31/12	\$632,379.50	\$14,184.73	Interim Approval	Interim Approval
October 1, 2012	8/1 - 8/31/12	\$482,552.00	\$7,429.91	Interim Approval	Interim Approval
October 30, 2012	9/1 - 9/30/12	\$301,845.50	\$5,352.35	Interim Approval	Interim Approval
December 3, 2012	10/1 - 10/31/12	\$428,100.50	\$14,983.20	\$342,480.40	\$14,983.20
December 11, 2012	July - September 2012	\$1,416,777.00	\$26,961.99	\$1,416,777.00 ⁴⁹	\$26,961.99
December 28, 2012	11/1 - 11/30/12	\$316,037.50	\$5,500.43	\$252,830.00	\$5,500.43
February 5, 2012	12/1 - 12/31/12	\$913,592.50	\$10,942.36	\$730,874.00	\$10,942.36
March 15, 2013	1/1 - 1/31/13	\$1,129,215.50	\$39,801.69	\$903,372.40	\$39,801.69
April 1, 2013	October - December 2012	\$1,657,730.50	\$31,425.99	Pending ⁵⁰	Pending
April 19, 2013	2/1 - 2/28/13	\$263,005.50	\$17,936.02	\$210,404.40	\$17,936.02
May 8, 2013	3/1 - 3/31/13	\$195,625.00	\$2,254.95	\$156,500.00	\$2,254.95
June 18, 2013	4/1 - 4/30/13	\$482,275.00	\$6,856.47	Pending	Pending

The periods for objecting to the fees and expense reimbursement requested in the Applications⁵¹ passed without any objections being filed, whereupon K&E filed certificates of no objection with the Court and the Debtors either have paid or will pay interim compensation and reimbursement of 80% of the fees and 100% of the expenses requested.

⁴⁸ The fees and expenses requested in the April-June, 2012, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on December 11, 2012.

⁴⁹ The fees and expenses requested in the July-September, 2012, interim monthly Applications were approved on an interim basis pursuant to the order entered by this Court on March 27, 2013.

⁵⁰ The hearing for the *Forty-Seventh Quarterly Interim Verified Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel to W. R. Grace & Co., et al., for the Interim Period from October 1, 2012 through December 31, 2012* is scheduled for July 1, 2013.

⁵¹ Any capitalized terms not defined herein have the meaning ascribed to them in the *Forty-Eighth Quarterly Interim Verified Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel to W. R. Grace & Co., et al., for the Interim Period From January 1, 2013 Through March 31, 2013*.

The K&E attorneys who rendered professional services in these cases during the Fee Period are:

Name of Professional Person	Position with the Applicant and Year Admitted		Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Rana Barakat	Associate	2008	Litigation	\$675.00	239.60	\$161,730.00
Stephen H. Butler	Associate	2009	Taxation	\$670.00	1.80	\$1,206.00
Keith S. Crow, P.C.	Partner	1986	Corporate	\$995.00	1.10	\$1,094.50
Thad Davis	Partner	2005	Taxation	\$845.00	0.50	\$422.50
John Donley, P.C.	Partner	1985	Litigation	\$965.00	385.50	\$372,007.50
Nia Dukov	Associate	2008	Litigation	\$675.00	132.40	\$89,370.00
Katie L. Einspanier	Associate	2009	Litigation	\$675.00	84.20	\$56,835.00
Susan Engel	Partner	2003	Litigation	\$785.00	33.80	\$26,533.00
Lisa G. Esayian	Partner	1991	Litigation	\$870.00	228.30	\$198,621.00
Jeffrey Gettleman	Partner	1974	Restructuring	\$835.00	173.00	\$144,455.00
Jason Gott	Associate	2012	Restructuring	\$430.00	8.00	\$3,440.00
Mike Jones	Associate	2011	Restructuring	\$495.00	94.40	\$46,728.00
Natalie H. Keller	Partner	1997	Taxation	\$925.00	3.00	\$2,775.00
Nate Kritzer	Associate	2009	Litigation	\$630.00	10.60	\$6,678.00
Christopher Landau, P.C.	Partner	1990	Litigation	\$1,150.00	0.50	\$575.00
Eric F. Leon, P.C.	Partner	1994	Litigation	\$945.00	61.20	\$57,834.00
Daniel Lewis	Associate	2008	Intellectual Property	\$675.00	4.80	\$3,240.00
Todd F. Maynes, P.C.	Partner	1988	Taxation	\$1,150.00	4.00	\$4,600.00
Adam C. Paul	Partner	1997	Restructuring	\$895.00	212.90	\$190,545.50
Benjamin Rhode	Associate	2012	Restructuring	\$430.00	20.10	\$8,643.00
Christian C. Semonsen	Partner	1999	Environmental	\$795.00	0.90	\$715.50
Douglas G. Smith, P.C.	Partner	1996	Litigation	\$890.00	28.80	\$25,632.00
James H.M. Sprayregen, P.C.	Partner	1985	Restructuring	\$1,125.00	1.50	\$1,687.50
Brian T. Stansbury	Partner	2002	Litigation	\$760.00	3.00	\$2,280.00
Brad Weiland	Associate	2008	Restructuring	\$675.00	4.60	\$3,105.00
Totals for Attorneys					1,738.50	\$1,410,753.00

The paraprofessionals of K&E who rendered professional services in these cases during the Fee Period are:

Paraprofessional	Position with the Applicant and Number of Years in the Position		Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Marjolaine Blake	Project Assistant	1 Year	Litigation	\$185.00	172.70	\$31,949.50
Andrew Brniak	Legal Assistant	4 Years	Restructuring	\$250.00	5.20	\$1,300.00
Cara C. D'Amato	Conflicts Specialist	7 Years	Administrative Services	\$280.00	4.80	\$1,344.00
Timothy J. Fitzsimmons	Legal Assistant	8 Years	Litigation	\$300.00	0.50	\$150.00
Maria D. Gaytan	Legal Assistant	2 Years	Litigation	\$235.00	13.70	\$3,219.50
Donald Henderson	Conflicts Specialist	9 Years	Administrative Services	\$280.00	3.70	\$1,036.00
Mark E. Hervey	Legal Assistant	2 Years	Litigation	\$235.00	0.5	\$117.50
Michael Lim	Loss Prevention Compliance Analyst	6 Years	Administrative Services	\$195.00	3.00	\$585.00
Kimberly K. Love	Legal Assistant	23 Years	Litigation	\$310.00	335.20	\$103,912.00
Emily Malloy	Legal Assistant	3 Years	Litigation	\$260.00	86.40	\$22,464.00
Maureen McCarthy	Legal Assistant	10 Years	Restructuring	\$315.00	18.30	\$5,764.50
Timothy Schmeling	Project Assistant	5 Months	Restructuring	\$190.00	4.40	\$836.00
Linda A. Scussel	Conflicts Specialist	9 Years	Administrative Services	\$280.00	11.20	\$3,136.00
Gary M. Vogt	Legal Assistant	25 Years	Litigation	\$315.00	1.20	\$378.00
Library Research	Research Specialist	N/A	Research	\$265.00	3.40	901.00
Totals for Paraprofessionals					664.20	\$177,093.00

Compensation by Matter

Matter Number	Matter Description	Total Billed Hours	Total Fees Requested
16	Asset Analysis and Recovery	10.00	\$8,719.00
19	Claims Analysis Objection and Resolution (Non-Asbestos)	3.90	\$2,528.00
21	Claims Analysis Objection and Resolution (Asbestos)	7.60	\$6,612.00
23	Business Operations	42.00	\$32,132.50
32	Fee Applications, Applicant	76.40	\$31,627.00
35	Fee Applications, Others	12.20	\$10,781.00
37	Plan and Disclosure Statement	2,239.30	\$1,484,773.00
41	Tax Issues	11.10	\$10,506.50
61	Credit Agreement Advice	0.20	\$167.00
Totals		2,402.70	\$1,587,846.00

Total Fees Requested for the Fee Period	\$1,587,846.00
Blended Rate	\$660.86

Expense Summary

Service Description	Amount
Computer Database Research	\$36,182.27
Outside Messenger Services	\$35.56
Outside Retrieval Service	\$242.88
Overnight Delivery	\$393.78
Secretarial Overtime	\$15,630.26
Standard Copies or Prints	\$7,045.20
Third Party Telephone Charges	\$462.71
Totals	\$59,992.66

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) Chapter 11
)
W. R. GRACE & CO., <u>et al.</u> , ¹) Case No. 01-01139 (JKF)
) (Jointly Administered)
)
Debtors.) <u>Objection Deadline:</u> July 9, 2013 at 4:00 p.m. (prevailing Eastern time)
) <u>Hearing Date:</u> : September 23, 2013 at 9:00 a.m. (prevailing Eastern time)

**FORTY-EIGHTH QUARTERLY INTERIM
VERIFIED APPLICATION OF KIRKLAND & ELLIS LLP
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT
OF EXPENSES AS BANKRUPTCY COUNSEL TO W. R. GRACE & CO., *ET AL.*,
FOR THE INTERIM PERIOD FROM JANUARY 1, 2013 THROUGH MARCH 31, 2013**

Pursuant to sections 327, 330 and 331 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), Fed. R. Bankr. P. 2016, the Retention Order (as defined below), the Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Professionals and Official Committee Members (the “Interim Compensation Order”), the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members (the “Amended

1 The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedy Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, and H-G Coal Company.

Interim Compensation Order”) and Del. Bankr. LR 2016-2, the law firm of Kirkland & Ellis LLP (“Kirkland & Ellis” or “K&E”), bankruptcy counsel for the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) in their chapter 11 cases, hereby applies for an order allowing it (i) compensation in the amount of \$1,587,846.00 for the reasonable and necessary legal services K&E has rendered to the Debtors and (ii) reimbursement for the actual and necessary expenses that K&E has incurred in the amount of \$59,992.66 (the “Forty-Eighth Quarterly Fee Application”), in each case for the interim quarterly period from January 1, 2013, through March 31, 2013 (the “Fee Period”). In support of this Forty-Eighth Quarterly Fee Application, K&E respectfully states as follows:

BACKGROUND

Retention of Kirkland & Ellis

1. On April 2, 2001 (the “Petition Date”), the Debtors each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (collectively, the “Chapter 11 Cases”). On April 2, 2001, the Court entered an order procedurally consolidating the Chapter 11 Cases for administrative purposes only. Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. By this Court’s order dated May 3, 2001, the Debtors were authorized to retain K&E as their counsel, effective as of the Petition Date, with regard to the filing and prosecution of the Chapter 11 Cases and all related matters (the “Retention Order”). The Retention Order authorizes the Debtors to compensate K&E at K&E’s hourly rates charged for services of this type and to be reimbursed for actual and necessary out-of-pocket expenses that it incurred, subject to application to this Court in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, all applicable local rules and orders of this Court.

Monthly Interim Fee Applications Covered Herein

3. Pursuant to the procedures set forth in the Interim Compensation Order, as amended by the Amended Interim Compensation Order, professionals may apply for monthly compensation and reimbursement (each such application, a “Monthly Fee Application”), and the notice parties listed in the Amended Interim Compensation Order may object to such request. If no notice party objects to a professional’s Monthly Fee Application within 20 days after the date of service of the Monthly Fee Application, the applicable professional may submit to the Court a certification of no objection whereupon the Debtors are authorized to pay interim compensation and reimbursement of 80% of the fees and 100% of the expenses requested.

4. Furthermore, and also pursuant to the Amended Interim Compensation Order, within 45 days of the end of each quarter, professionals are to file and serve upon the notice parties a quarterly request (a “Quarterly Fee Application”) for interim Court approval and allowance of the Monthly Fee Applications filed during the quarter covered by that Quarterly Fee Application. If the Court grants the relief requested by the Quarterly Fee Application, the Debtors are authorized and directed to pay the professional 100% of the fees and expenses requested in the Monthly Fee Applications covered by that Quarterly Fee Application less any amounts previously paid in connection with the Monthly Fee Applications. Any payment made pursuant to the Monthly Fee Applications or a Quarterly Fee Application is subject to final approval of all fees and expenses at a hearing on the professional’s final fee application.

5. This Quarterly Fee Application, which is submitted in accordance with the Amended Interim Compensation Order, is the Forty-Eighth Quarterly Fee Application for compensation for services rendered that K&E has filed with the Bankruptcy Court in connection with the Chapter 11 Cases, and covers the Fee Period of January 1, 2013, through March 31, 2013.

6. K&E has filed the following Monthly Fee Applications for interim compensation during this Fee Period:

- (a) Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel to W. R. Grace & Co., *et al.*, for the Monthly Interim Period from January 1, 2013, through January 31, 2013, filed March 15, 2013, (the "January Fee Application") attached hereto as Exhibit A;
- (b) Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel to W. R. Grace & Co., *et al.*, for the Monthly Interim Period from February 1, 2013, through February 28, 2013, filed April 19, 2013, (the "February Fee Application") attached hereto as Exhibit B; and
- (c) Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel to W. R. Grace & Co., *et al.*, for the Monthly Interim Period from March 1, 2013, through March 31, 2013, filed May 8, 2013, (the "March Fee Application") attached hereto as Exhibit C (collectively, the January Fee Application, the February Fee Application and the March Fee Application are the "Applications").

7. The periods for objecting to the fees and expense reimbursement requested in the Applications passed without any objections being filed, whereupon K&E filed certificates of no objection with the Court and the Debtors either have paid or will pay interim compensation and reimbursement of 80% of the fees and 100% of the expenses requested.

8. K&E has advised and represented the Debtors in connection with the operation of their businesses and other matters arising in the performance of their duties as debtors-in-possession during the period covered by the Forty-Eighth Quarterly Fee Application. Furthermore, K&E has prepared various pleadings, motions and other papers submitted to this Court for consideration, has appeared before this Court during hearings regarding these cases and has performed various other professional services that are described in the Applications.

Previous Quarterly Fee Applications

9. On December 11, 2012, K&E filed the *Forty-Sixth Quarterly Interim Verified Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel for W. R. Grace & Co., et al., for the Interim Period from July 1, 2012 Through September 30, 2012* (“the “Forty-Sixth Quarterly Fee Application”). In the Forty-Sixth Quarterly Fee Application, K&E sought compensation in the amount of \$1,416,777.00 and reimbursement of expenses in the amount of \$26,961.99. On March 27, 2013, the Court entered the *Order Granting Approving Quarterly Fee Applications for Forty-Sixth Period* [Docket No. 30440], which awarded K&E 100 percent of its fees and expenses on an interim basis.²

10. On April 1, 2013, K&E filed the *Forty-Seventh Quarterly Interim Verified Application of Kirkland & Ellis LLP for Compensation for Services and Reimbursement of Expenses as Bankruptcy Counsel for W. R. Grace & Co., et al., for the Interim Period from October 1, 2012 Through December 31, 2012* (“the “Forty-Seventh Quarterly Fee Application”). In the Forty-Seventh Quarterly Fee Application, K&E sought compensation in the amount of \$1,657,730.50 and reimbursement of expenses in the amount of \$31,425.99. The hearing for the Forty-Seventh Quarterly Fee Application is scheduled for July 1, 2013.

Requested Relief

11. By this Forty-Eighth Quarterly Fee Application, K&E requests that the Court approve the interim allowance of compensation for professional services rendered and the reimbursement of actual and necessary expenses incurred by K&E for the Fee Period as detailed in the Applications, less any amounts previously paid to K&E pursuant to the Applications and

² See K&E’s Forty-Sixth Quarterly Fee Application, filed on December 11, 2012 [Docket No. 30038] for a complete list of quarterly fee applications filed by K&E and the orders approving such applications in the Chapter 11 Cases.

the procedures set forth in the Amended Interim Compensation Order. As stated above, the full scope of services provided and the related expenses incurred are fully described in the Applications, which are attached hereto as Exhibits A through C.

Disinterestedness

12. As disclosed in the *Thirty-Second Supplemental Affidavit of Disinterestedness Under 11 U.S.C. Section 327(a) and Fed. R. Bankr. P. 2014*, filed February 13, 2013 [Docket No. 30278], K&E does not hold or represent any interest adverse to the estates, and has been, at all relevant times, a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code as modified by section 1107(b) of the Bankruptcy Code.³

13. K&E may have in the past represented, may currently represent, and likely in the future will represent parties-in-interest in connection with matters unrelated to the Debtors and the Chapter 11 Cases. K&E disclosed in the Affidavits its connections to parties-in-interest that it has been able to ascertain using its reasonable efforts. K&E will update the Affidavits when necessary and when K&E becomes aware of material new information.

REPRESENTATIONS

14. K&E believes that the Forty-Eighth Quarterly Fee Application complies with the requirements of Del. Bankr. LR 2016-2 and the Amended Interim Compensation Order.

15. K&E performed the services for which it is seeking compensation on behalf of or for the Debtors and their estates, and not on behalf of any committee, creditor or other person.

³ See K&E’s Forty-Sixth Quarterly Fee Application for a complete list of K&E’s affidavits of disinterestedness (the “Affidavits”) filed in the Chapter 11 Cases.

16. During the Fee Period, K&E has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the Chapter 11 Cases other than the interim compensation payments pursuant to the Amended Interim Compensation Order.

17. Pursuant to Fed. R. Bank. P. 2016(b), K&E has not shared, nor has agreed to share, (a) any compensation it has received or may receive with another party or person other than with the partners, counsel and associates of K&E, or (b) any compensation another person or party has received or may receive in connection with the Chapter 11 Cases.

WHEREFORE, K&E respectfully requests that the Court enter an order providing that (a) for the Fee Period, January 1, 2013, through March 31, 2013, an administrative allowance be made to K&E in the sum of (i) \$1,587,846.00 as compensation for reasonable and necessary professional services rendered to the Debtors and (ii) \$59,992.66 for reimbursement of actual and necessary costs and expenses incurred, for a total of \$1,647,838.66; (b) the Debtors be authorized and directed to pay to K&E the outstanding amount of such sums less any sums previously paid to K&E pursuant to the Applications and the procedures set forth in the Amended Interim Compensation Order and (c) this Court grant such further relief as is equitable and just.

Dated: June 19, 2013

Respectfully submitted,

/s/ Adam C. Paul

John Donley
Adam C. Paul
Kirkland & Ellis LLP
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Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

EXHIBIT A

January Fee Application

Available on the docket of the Bankruptcy Court for the District of Delaware at docket # 30402 under Case No. 01-01139. Also available upon request from Kirkland & Ellis LLP or Pachulski Stang Ziehl & Jones LLP

EXHIBIT B

February Fee Application

Available on the docket of the Bankruptcy Court for the District of Delaware at docket # 30534 under Case No. 01-01139. Also available upon request from Kirkland & Ellis LLP or Pachulski Stang Ziehl & Jones LLP

EXHIBIT C

March Fee Application

Available on the docket of the Bankruptcy Court for the District of Delaware at docket # 30617 under Case No. 01-01139. Also available upon request from Kirkland & Ellis LLP or Pachulski Stang Ziehl & Jones LLP

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
W. R. GRACE & CO., <u>et al.</u> , ¹)	Case No. 01-01139 (JKF)
Debtors.)	(Jointly Administered)
)	
)	

VERIFICATION

STATE OF ILLINOIS)	
)	ss.
COUNTY OF COOK)	

Adam C. Paul, after being duly sworn according to law, deposes and says:

1. I am a partner with the applicant law firm Kirkland & Ellis LLP ("K&E"), and have been admitted to appear before this Court.

2. I have personally performed many of the legal services rendered by K&E as counsel to the above-captioned debtors and debtors in possession (the "Debtors"), and I am

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, and H-G Coal Company.

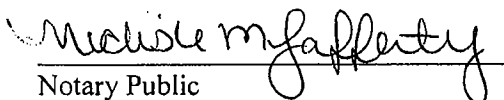
familiar with the other work performed on behalf of the Debtors by the lawyers and paraprofessionals of K&E.

3. I have reviewed the foregoing Application, and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed the *Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware* and submit that the Application substantially complies with such rules.



Adam C. Paul

SWORN AND SUBSCRIBED
before me this 19th day of June, 2013



Notary Public

My Commission Expires:

